



MEMORANDUM

VIA E-MAIL

TO: All Lenders

FROM: Jon M. Rogers
Senior Division Manager – Single-Family Lending

DATE: Tuesday, April 7, 2026

SUBJECT: WVHDF Programs with Federal and Municipal Grant Financing

Many of you are aware of, and have assisted borrowers in taking advantage of, various affordable housing programs around the state that are offered by the Federal Home Loan Bank, and/or those collectively known as the HOME Blend programs (those in Charleston, Huntington, Martinsburg, Parkersburg, and Wheeling areas, for example.) From time to time, these entities have down payment and closing cost funds available to low-income homebuyers that are typically first-time homeowners and often those funds are matched up with West Virginia Housing Development Fund program loans. “Stacked financing” with these providers makes for great partnerships for all involved and creates best-case affordability for homebuyers.

Effective immediately, to maximize affordability to those potential homebuyers who need our programs the most, we are suspending our rule that borrowers who have first lien loan-to-values (LTVs) of less than 80% cannot access our Low Down Home Loan (LDHL) for all Federal Home Loan Bank and/or HOME Blend program loans going forward. This will allow those borrowers to fully access the grant and low interest rate funds of the partners noted above AND combine them with our Low Down Home Loan while also utilizing a 1st mortgage from the Fund. Our Low Down Home Loan must be in 2nd lien position, which is common and acceptable. *As a reminder, loans not using Federal Home Loan Bank and/or HOME Blend programs cannot utilize the LDHL if the first lien LTV is lower than 80%.*

We will share this information with the partners listed above and of course post this memo on our website. If you have any questions, please contact me or Justin Hylbert. Thank you for your partnership and we look forward to seeing you take advantage of this change to benefit your customers.